

AMENDMENTS TO THE CLAIMS

1. (Currently Amended) ~~A method of~~ A computer system comprising one or more computers on a network, the one or more computers being configured to process ~~processing~~ deal information relating to traded trades of a fungible instrument, comprising ~~the steps of:~~

a receiver ~~receiving~~ configured to receive best price bid and offer rates for traded transactions in the instrument; and

a rates processor configured to derive ~~deriving~~ indicative bid and offer rates from the best price bid and offer rates by defining a minimum indicative rates spread between bid and offer prices and adjusting the best price rates to maintain a spread greater or equal to the defined minimum indicative rates spread and greater than the best price spread.

2. (Currently Amended) ~~A method~~ computer system according to claim 1, wherein the best price bid and offer rates are received from an automated trading system.

3. (Currently Amended) ~~A method~~ computer system according to claim 2, wherein the best price bid and offer rates are received from an anonymous trading system.

4. (Currently Amended) ~~A method~~ computer system according to claim 1, wherein the rates processor is further configured to ~~step of deriving indicative bid and offer rates comprises~~ setting ~~set~~ the indicative rate bid and offer prices to the received best bid and offer prices, and to ~~alternately adding~~ add an amount to the indicative offer rates and ~~subtracting~~ subtract an amount from the indicative bid rates until the spread between the indicative bid and offer rates is greater than or equal to the predefined minimum indicative rates spread and greater than the spread between the best bid and offer prices.

5. (Currently Amended) ~~A method~~ computer system according to claim 4 wherein the amount to added ~~add~~ or ~~subtracted~~ subtract is a single pip.

6. (Currently Amended) A ~~method~~ computer system according to claim 1, wherein the rates processor is further configured to ~~comprising~~ periodically repeating repeat the derivation of the indicative rates.

7. (Currently Amended) A ~~method~~ computer system according to claim 1, wherein the rates processor is further configured to repeat ~~comprising~~ repeating the derivation of the indicative rates if a received best bid or offer is outside the range of the indicative rates.

8. (Currently Amended) A ~~method~~ computer system according to claim 1, wherein the rates processor is further configured to repeat ~~comprising~~ repeating the derivation of the indicative rates if the best prices spread widens such that the best prices are the same as the indicative rates.

9. (Currently Amended) A ~~method~~ computer system according to claim 1, wherein the rates processor is further configured to repeat ~~comprising~~ repeating the derivation of the indicative rates if the best prices spread plus a predetermined amount is less than the indicative rates spread and the indicative rates spread is greater than the minimum indicative rates spread.

10. (Currently Amended) A ~~method~~ computer system according to claim 1, wherein the rates processor is further configured to repeat ~~comprising~~ repeating the derivation of the indicative rates if one or both of the bid and offer sides of the best prices are unavailable and are then restored.

11. (Currently Amended) A ~~method~~ computer system according to claim 1, wherein the one or more computers are further configured to distribute ~~comprising~~ distributing the derived indicative rates to subscribers.

12. (Currently Amended) A ~~method~~ computer system according to claim 11, wherein the one or more computers are configured to distribute ~~distribution~~ of indicative rates ~~comprises by~~ forming an indicative rates panel for distribution and display at the subscribers.

13. (Currently Amended) A ~~method~~ computer system according to claim 1, ~~comprising~~ wherein the rates processor is further configured to derive ~~deriving~~ a market high rate and market

low rate from the best bid and offer prices and the one or more computers are configured to distribute ~~distributing~~ the market high rate and market low rate to subscribers.

14. (Currently Amended) A ~~method~~ computer system according to claim 13, wherein the rates processor is configured to derive ~~derivation of~~ the market high and low rates ~~comprises by~~ discarding from the received best bids and offers bids and offer prices for which less than a predetermined volume has been dealt at that price between a predetermined number of counterparties over a predetermined period.

15. (Currently Amended) A ~~method~~ computer system according to claim 1, wherein the rates processor is configured to record ~~comprising, recording~~ absolute market high and market low rates.

16. (Currently Amended) A ~~method~~ computer system according to claim 15, wherein the one or more computers are configured to distribute ~~comprising distributing~~ the absolute market high and low rates to subscribers.

17. (Currently Amended) A ~~method of~~ computer system comprising one or more computers on a network, the one or more computers being configured to process ~~processing~~ deal information relating to traded trades of a fungible instrument, comprising ~~the steps of:~~

a receiver configured to receive ~~receiving~~ best price bid and offer rates for traded transactions in the instrument; and

a rates processor configured to derive ~~deriving~~ indicative bid and offer rates from the best price bid and offer rates by defining a minimum indicative rates spread between bid and offer prices, by setting the indicative rate bid and offer prices to the received best bid and offer prices and by alternately adding an amount to the indicative offer rates and subtracting an amount from the indicative bid rates until the spread between the indicative bid and offer rates is greater than or equal to the predefined minimum indicative rates spread and greater than the spread between the best bid and offer prices.

18. (Currently Amended) A ~~method of~~ computer system comprising one or more computers on a network, the one or more computers being configured to process ~~processing~~ deal information relating to traded trades of a fungible instrument, the computer system comprising the steps of:

a receiver configured to receive ~~receiving~~ best price bid and offer rates ~~for~~ of traded transactions in the instrument; and

a rates processor configured to filter ~~filtering~~ received best price bid and offer rates to remove high frequency fluctuations in the received rates to obtain indicative bid and offer rates, ~~the indicative rates being adjusted~~ and to adjust the indicative rates only to maintain a predetermined minimum spread.

19. (Currently Amended) A ~~method~~ computer system according to claim 18, wherein the rates processor is further configured to adjust ~~adjusting of the~~ indicative rates by ~~comprises~~ adjusting the received best price bid and offer rates to maintain a bid/offer price spread greater or equal to a defined minimum rates spread and greater than the best price bid and offer rates spread.

Claims 20-32 (Cancelled).

33. (Currently Amended) A computer readable program product, ~~comprising~~ a storage medium having recorded thereon computer code which when run on a computer causes the computer to process deal information relating to traded trades of a fungible instrument by:

receiving best price bid and offer rates ~~for~~ of transactions traded in the instrument;
and

deriving indicative bid and offer rates from the best price bid and offer rates by
defining a minimum indicative rates spread between bid and offer prices and adjusting the best price

rates to maintain a spread greater or equal to the defined minimum indicative rates spread and greater than the best price spread.

34. (Currently Amended) A computer readable ~~program product, comprising a storage~~ medium having recorded thereon computer code which when run on a computer causes the computer to process deal information relating to traded trades of a fungible instrument by: receiving best price bid and offer rates ~~for~~ of traded transactions in the instrument; and

deriving indicative bid and offer rates from the best price bid and offer rates by defining a minimum indicative rates spread between bid and offer prices, setting the indicative rate bid and offer prices to the received best bid and offer prices and alternately adding an amount to the indicative offer rates and subtracting an amount from the indicative bid rates until the spread between the indicative bid and offer rates is greater than or equal to the predefined minimum indicative rates spread and greater than the spread between the best bid and offer prices.

Claims 35-42 (Cancelled).